

August 7, 2009

TO ALL LICENSED MOTOR VEHICLE SALES FINANCE COMPANIES:

Enclosed is the renewal application for the Motor Vehicle Sales Finance license currently held by you. Your current license will expire on December 31, 2009.

IMPORTANT INFORMATION!!!!

1. The completed application and all requested enclosures must be returned to this office postmarked no later than December 1, 2009. Failure to provide all required information in the renewal could constitute a violation of Chapter 29 of Title 5 of the Delaware Code.
2. Postmarks must be easily discernable. Renewals received after December 1, 2009 with no postmarks, or received with postmarks dated past December 1, 2009, will be treated as new applications and as such will require payment of a \$287.50 investigation fee to be submitted with the application.
3. The processing of renewal applications postmarked and/or received after December 1, 2009, will be delayed because all renewal applications postmarked and/or received on or before the deadline will be processed first. For this reason, it is probable that licenses for late renewal applications, if approved, will be issued after January 1, 2009.
4. Outstanding invoices for examination and/or supervisory assessment fees must be paid prior to submitting your renewal application. Checks should be made payable to *State of Delaware*.
5. Outstanding reports (i.e. Reports of Delaware Loan Volume, Report of Delaware Assets) must be filed prior to submitting your renewal application.
6. **All outstanding examination violations must be cleared prior to submitting your renewal application.**

•**NOTE: The renewal application cannot be used to notify this office of an address change or to apply for new branch offices.**

If you have any questions, please contact the Licensing area at the above number.

Sincerely



Quinn Miller
Investigative Supervisor

MOTOR VEHICLE SALES FINANCE
RENEWAL APPLICATION CHECK-OFF SHEET

Application Form:

- Was the corporate seal applied to page three or the “No Seal” line checked on the appropriate portion of the application?
- Did a principal officer sign page four?
- Was page four notarized?
- Was page five completed?

Surety Bonds/Irrevocable Letters of Credit:

- Does your surety bond run to midnight, December 31, 2010? *Letters of Credit must run to December 31, 2012.* If your surety bond is continuous, did you provide a photocopy of your bond?
- Does your surety bond or letter of credit language satisfy the requirements of Sec. 2914, 5 Del.C.?
- If a new surety bond was provided, did you apply the corporate seal or check the “No Seal” line on the surety bond form?
- If a new surety bond was provided, did a principal officer sign the surety bond?
- Does your surety bond or surety bond continuation have your surety company’s raised or stamped seal?
- Does your surety bond or surety bond continuation have your surety company’s signature?

Attachments:

Please note that all attachments MUST accompany your renewal application. Please do not indicate “On File” or “No Change”. Renewal applications must be complete to be processed.

Did you include:

- The completed “Types of transactions” survey? Applications submitted without the survey will not be considered complete.
- An updated list of all principals of the business as specified in item 6 of the renewal application?
- An updated list of individuals and businesses with an ownership interest as specified in item 7 of the renewal application?
- Updated list of managers of additional locations and a personal resume for each?
- Personal resumes and personal financial statements for **new** principals of the business?
- A detailed business plan?
- A recent asset/liability statement including capital and profit/loss statement for the applicant business? Sole proprietorships: Detailed personal financial of owner?
- The \$287.50 per licensed location licensing fee?
- **If questions 12, 13, or 14 are answered “yes,” is all supporting documentation requested in 15 provided?**

Miscellaneous:

- Do you have any outstanding invoices (i.e. examination fees, supervisory assessment)? If so, a check made payable to the *State of Delaware*, should be sent prior to submitting your renewal application.
- Do you have any outstanding reports (i.e. Report of Delaware Loan Volume, Report of Delaware Assets)? If so, reports should be filed prior to submitting your renewal application. (Forms for same can be found at www.banking.delaware.gov)

BUSINESS SURVEY

Licensee: _____

Please indicate the types of transactions in which your company engages under your Delaware Motor Vehicle Sales Finance license: (check all that apply and return with your completed renewal application)

- ☐ Motor Vehicle Sales Retail Contracts
- ☐ Purchase Money Mobile Home Retail Contracts
- ☐ Refinance Mobile Home Retail Contracts
- ☐ GAP

Contact Name, Title, Phone Number and Date

STATE OF DELAWARE
OFFICE OF THE STATE BANK COMMISSIONER
555 EAST LOOCKERMAN STREET, SUITE 210
DOVER, DELAWARE 19901

RENEWAL APPLICATION
FOR LICENSE UNDER CHAPTER 29
MOTOR VEHICLE SALES FINANCE

PLEASE TYPE

1. Name of Licensee: _____
E.I. or S.S. No: _____

2. Contact person, title and phone number for application:

Name/Title	Telephone Number/Extension	Fax No.	Email Address
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3. Address of principal office(s) where business is being conducted: **The renewal application cannot be used to notify this office of address changes or apply for new branch offices.** Please contact this office for instructions on the proper procedure for address changes/applying for new offices.

No. & Street	City	State	Zip Code
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(Must be consistent with address on existing license(s).)

Additional licensed locations being renewed **(Must be consistent with address on existing license(s).):**

No. & Street	City	State	Zip Code
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No. & Street	City	State	Zip Code
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No. & Street	City	State	Zip Code
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No. & Street	City	State	Zip Code
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If additional space is required, attach list.

4. All applicants must provide information regarding their registered agent for service of process in Delaware.
- (a) Businesses organized in Delaware may designate the business itself, an individual resident in this State or another business authorized to transact business in this State provided the designee is located in Delaware in accordance with Section 132(a), Title 8 of the Delaware Code.
- (b) Businesses organized in locations other than Delaware may designate an individual resident in this State or another business authorized to transact business in this State provided the designee is located in Delaware in accordance with Section 371(b)(2), Title 8 of the Delaware Code.

Name, Street Address, and Telephone Number of Registered Agent:

5. Applicant business is formed as a: ___Corporation ___Partnership ___Sole Proprietorship ___LLC ___
Other (name type)_____State: _____
6. Please provide an updated list of Principals (officers, directors, partners, members, owner, senior management, etc.) of the business including full name, title, business address, residential address, Social Security number, date of birth, and, if director, date term expires with this renewal application.
7. Please provide an updated list of all individuals and businesses with an ownership interest in the licensee, including full name, residential address, business address, and number of shares held or percentage of ownership with this renewal application. If licensee is a subsidiary of a parent company, provide the entire ownership chain up to the ultimate owner (individual or publicly traded company).
8. Please provide an updated list of managers of all locations to be licensed. All managers' resumes must be submitted with this application. Personal resumes should include a detailed work history.
9. Personal resumes and personal financial statements for all new principals of the business (including senior management) must be submitted with this renewal application. Personal resumes should include a detailed work history. Personal financial statements must be in the form of a balanced asset/liability statement. Tax forms, credit bureau histories, and statements of net worth will not be accepted.
10. A recent asset/liability statement (balance sheet must reflect adequate capital) and income statement (profit/loss sheet) for the applicant company must be submitted with this application. **PLEASE NOTE:** Owners of sole proprietorships must also provide a detailed personal financial statement.
11. (a). Applicant must provide proof of a \$25,000 surety bond or irrevocable letter of credit in accordance with §2914, 5 Del.C. at the time of application for renewal of license. The bond shall be continuous or shall run to the term of the renewed license, effective through midnight, December 31, 2010. Letters of Credit can expire no earlier than December 31, 2012.
- (b). If you are not providing a new surety bond, continuation certificate, or bond rider, please attach a photocopy of the bond already on file.
12. Have you or any owner, officer, director, partner, member, employee or agent of your organization ever been arrested, indicted or convicted of a criminal offense **since the last time this information was disclosed? Include past incidents that have only recently come to your attention, such as information about new employees.**

13. Have you or any owner, officer, director, partner, member, employee or agent of your organization ever used an alias or been known by any other name? _____
14. Has the applicant company or you or any owner, officer, director, partner, member, employee or agent or any of your organization ever had any license suspended, revoked, or denied or has any regulator imposed a fine or taken other type of disciplinary action **since the last time this information was disclosed as part of an application process?** _____

15. If the answer to questions 12, 13, or 14 is “yes”, please attach a separate page giving details. If the answer to 14 is yes, please provide photocopies of all legal documents that pertain to the matter (i.e., Consent Agreement, Cease and Desist Order, Revocation Order, Reinstatement Order, etc.) If the answer to 12 is yes, we may require additional documentation, depending upon the information received.
16. Please provide a detailed business description.
17. (a) Please note that any outstanding reports (i.e., Report of Delaware Assets, Reports of Loan Volume) must be filed prior to the submission of this renewal application. Licensees with missing reports will not be issued a license for 2010 until such time as the report is filed with this office.

(b) Please note all outstanding invoices must be paid before submitting this renewal application.

(c) **If you have been examined by this office and received a report listing violations, please note that you must respond to this office and clear the violations before submitting this application.**
18. Do you offer insurance products **other than credit life and A&H insurance**?

☐ Yes

☐ No

If yes, provide a list of all products offered and attach copies of all letters from this office (**there should be one per product**) giving the company permission to offer the listed products in accordance with Section 6.2 of Regulations 2902.

19. An annual license renewal fee of \$287.50 per location must be submitted with this renewal application. Please make checks payable to *State of Delaware* and reference it to “Renewal Fee”. **(Applications received without the license renewal fee prior to the December 1, 2009 deadline, will be considered as received late and treated accordingly.)** If you are not renewing a particular licensed location, you must state this in writing on your letterhead.

I hereby certify that I am authorized to sign and submit this application for licensure on behalf of the applicant company, in my role as principal of said company, and that the information contained herein is true and correct to the best of my knowledge and belief.

Full Corporate Name

Corporate Seal

* _____ Check here if you do not have a corporate seal

***If company has had a seal in the past and no longer had one, please attach an explanation.**

Signed: _____
Principal

Sworn to and subscribed before me this _____ day of _____, 20_____.

Signature of Notary Public

My Commission expires on _____.

NOTARY SEAL

MOTOR VEHICLE SALES FINANCE

Name of Licensee: _____

EMPLOYER IDENTIFICATION NUMBER: _____

A contact and all requested information must be provided for each of the following categories:

Supervisory Assessment _____

Name and Title

Telephone # Extension #

Email Address

Fax #

Mailing Address

License Renewal

Name and Title

Telephone # Extension #

Email Address

Fax #

Mailing Address

Examination

Name and Title

Telephone # Extension #

Email Address

Fax #

Mailing Address

Complaints

Name and Title

Telephone # Extension #

Email Address

Fax #

Mailing Address

Public Contact

Name and Title

Telephone # Extension #

Email Address

Fax #

Mailing Address

Changes in the above contacts must be reported to our office immediately.